

Message Text

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PAGE 01 MEXICO 13703 211843Z

ACTION EB-08

INFO OCT-01 ARA-10 ISO-00 CIAE-00 DODE-00 NSAE-00
NSCE-00 SSO-00 ICAE-00 INRE-00 SP-02 AID-05 SS-15
STR-07 OMB-01 CEA-01 COME-00 FRB-03 INR-10 XMB-02
OPIC-03 LAB-04 SIL-01 L-03 H-01 PA-01 /078 W
-----067604 211856Z /43

O 211839Z AUG 78

FM AMEMBASSY MEXICO

TO SECSTATE WASHDC IMMEDIATE 2153

INFO TREASURY WASHDC IMMEDIATE

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EO 11652: N/A

TAGS: EFIN IDB MX

SUBJECT: INTER-AMERICAN DEVELOPMENT BANK REPLENISHMENT

REF: BOGOTA 7411, STATE 173145

1. TREASURY DIRECTOR-GENERAL OF INTERNATIONAL AFFAIRS SEPULVEDA TOLD FINATT THAT GOM WAS CONFUSED AS TO USG POSITION REGARDING MEXICAN USE OF IDB'S OC/IC RESOURCES DURING THE COURSE OF THE FIFTH REPLENISHMENT. SEPULVEDA SAID GOM HAD IMPRESSION FROM ASSISTANT SECRETARY BERGSTEN'S REMARKS THAT BORROWINGS BY ARGENTINA, BRAZIL AND MEXICO WERE TO PHASE OUT OVER THE COURSE OF THE FIFTH REPLENISHMENT WHEREAS REMARKS MADE AT THE MEETING OF SECRETARIES BLUMENTHAL AND IBARRA IN BOGOTA WERE LESS CLEAR ON ANY PHASING OUT OF BORROWINGS BY THESE THREE COUNTRIES AND, ACCORDING TO SEPULVEDA, IMPLIED THAT ANY "PHASE-OUT" WOULD EXTEND OVER A LONGER PERIOD OF TIME.

2. SEPULVEDA IMPLIED THAT THE "PHASE-OUT" QUESTION WAS THE MAJOR ISSUE FOR MEXICO, SAYING A COMPLETE PHASEOUT OF MEXICO'S RECOURSE TO OC/IC RESOURCES DURING THE FIFTH
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PAGE 02 MEXICO 13703 211843Z

REPLENISHMENT WOULD BE UNACCEPTABLE, BUT THAT THE OTHER ISSUES WERE "NEGOTIABLE."

3. IN RESPONSE TO SEPULVEDA'S QUERY, FINATT SAID HE WOULD REQUEST CLARIFICATION OF USG POSITION ON A "PHASE-OUT" FROM WASHINGTON. WE WOULD APPRECIATE ADVICE ON WHAT TO TELL SEPULVEDA. GOM SEEMS TO BE ACTIVELY STUDYING ITS OWN

POSITION ON THE IDB REPLENISHMENT. A FAIRLY QUICK REPLY
ON THE PHASE-OUT ISSUE, IF MORE OR LESS ACCEPTABLE TO GOM
SUCH AS REMARKS BY FISHER REPORTED IN BOGOTA 7411, PARA 2
MIGHT MAKE GOM SOMEWHAT MORE FLEXIBLE ON OTHER ISSUES.
MCANINCH

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Message Attributes

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Concepts: DEVELOPMENT BANKS, FINANCIAL AGREEMENTS
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Draft Date: 21 aug 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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ISecure: 1
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Litigation History:
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